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Trikomsel updates Noteholders on PKPU Process

SG\$115,000,000 5.25% Senior Fixed Rate Notes due 2016 of Trikomsel Pte. Ltd. guaranteed by the Company; ISIN: SG5512992272 (the “**2016 Notes**”)

SG\$100,000,000 7.875% Senior Fixed Rate Notes due 2017 of Trikomsel Pte. Ltd. guaranteed by the Company; ISIN: SG6QG3000005 (the “**2017 Notes**,” and together with the 2016 Notes, the “**Notes**”)

4 March 2016

Trikomsel would like to update the Noteholders on its ongoing suspension of payments (PKPU) process in light of the press statements that have been circulating and to respond to the statement of the steering committee on 11 February 2016.

Trikomsel has responded to concerns that voting the intercompany loan on the bonds may unduly influence voting in the PKPU and PT Trisatindo (“Trisatindo”) has voluntarily withdrawn its claim. Trisatindo will have no further participation in the PKPU process.

Trikomsel maintains its position, as communicated in our previous press releases, that underlying Noteholders have standing to prove claims and participate in the PKPU process. We are pleased to confirm that all underlying Noteholders who have proved a claim have been admitted in the proceedings. Trikomsel believes that this approach is fully in line with usual practice and precedent in both Indonesia and similar proceedings worldwide.

Trikomsel will continue to work with the steering committee to ensure that Noteholders are properly represented in the restructuring process. All Noteholders will be eligible to participate in any plan that is approved by the Indonesian courts.

Any discussion or other communication between the Company and noteholders will be without prejudice to their, other noteholders' or the trustees of the Notes rights and will not bind the trustees or any non-participating holder unless and until the requisite level of noteholder consent has been obtained in accordance with the applicable trust deed.

In accordance with normal practice, none of the trustees or any of its officers, employees or affiliates expresses any opinion on the information set out in this letter. Noteholders who are unsure about the impact of such information should seek their own independent financial, legal and taxation advice.

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This announcement contains "forward-looking statements" which can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of its business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. The Company's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Any forward-looking statement made by the Company in this announcement is based only on information currently available to us and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.